

Pension Fund Risk Register Comparison of risks
Havering/Newham/Bexley

APPENDIX B

No	GENERIC RISK	HAVERING RISK NO	NEWHAM RISK NO	BEXLEY RISK NO
1	Inaccurate three year actuarial valuation	1	1/2	7/8
2	Incorrect/ Inappropriate Investment Strategy	2	1	6
3	growth expectations resulting in financial and reputational risk	3	5/11	9/10/11
4	Failure to comply with legislative requirements	4	9/10/13	14/16/17/18/19
5	Inability to manage/govern the Pension Fund and associated services	5	3/6/7/12/14	3/4/12
6	Failure to effectively "sign up" new employers members	6	3/4	2/13
7	Pension Fund Payment Fraud	7	8	5
	Operational Disaster (ICT Disaster Fire and Flood)	5	-	1
	Excessive charges by suppliers	5	-	1
	Conflicts of Interest (Pension Committee/Local Pension Board)	5	-	15

Risk Registers - Havering/Bexley and Newham

DRAFT GENERIC RISK REGISTER

I have perused the risk registers for all 3 boroughs and tried to incorporate all areas of risk within each register into one generic register. There are 7 risks within the generic register which are broken down into areas of Risk Title(Objective)/Consequences of not achieving the objective(Effect)/and Controls that are in or to be in place (Mitigations)

I have added a risk number to the Bexley risk register. The table to the left shows the risk numbers for each borough and how they link into the generic register.

No of risks on Risk Register		
Havering	7	Risk/Cause and Effects/Mitigations and actions to
Newham	14	Details of risks including consequences/ Controls in place/% complete/Date of next
Bexley	19	Type of Risk/Control Measures/Latest Review/Next

No	RISK	HAVERING
1	Inaccurate three year actuarial valuation	●
2	Incorrect/ Inappropriate Investment Strategy	●
	Failure of investments to perform in line with growth	
3	expectations resulting in financial and reputational risk	●
4	Failure to comply with legislative requirements	●
	Inability to manage/govern the Pension Fund and	
5	associated services	●
	Failure to effectively "sign up" new employers members	●
6		
7	Pension Fund Payment Fraud	●
8	Operational Disaster (ICT Disaster Fire and Flood)	●
9	Excessive charges by suppliers	
10	Conflicts of Interest (Local Pension Board)	
	Failure to comply with financial regulations and	
11	accounting standards may lead to an adverse audit	
	report	

Risk/Cause and Effects/Mitigations and actions to take
Details of risks including consequences/ Controls in place/% complete/Date of next review
Type of Risk/Control Measures/Latest Review/Next Review